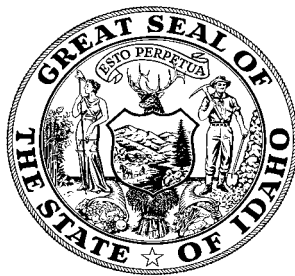


Company Number:_____

Electric Industry Operator Statement

Company Name:_____



Under the penalties of perjury, I hereby certify that this statement has been prepared under my direction and supervision from the original books and records of said company and that the facts, statements, and schedules in this statement are true, correct, and complete to the best of my knowledge.

Signature

Date

Printed name and title

Telephone number

GENERAL INSTRUCTIONS

1. This statement and all additional documentation you wish to have considered are for the calendar year ending December 31, 2003. This statement must be submitted to the Idaho State Tax Commission by April 30, 2004.

**Centrally Assessed Property Section
Property Appraisal Bureau
Idaho State Tax Commission
P O Box 36
Boise, ID 83722**

2. Answer all questions and attach additional sheets where necessary. If the information cannot be provided, briefly explain why.
3. Explain unusual entries and discrepancies on pages containing space for remarks or reference entries on supplemental pages.
4. Where the space provided is insufficient, insert and number additional pages. Photocopies or computer-generated pages may be used. For example, if you need to add pages to report your wire miles on page 19 number the pages 19A, 19B, 19C, etc.
5. Please submit any additional information that may affect the valuation of the property.
6. If information matching what is being requested has already been created, you may substitute copies of that information.
7. If an option for removing intangible personal property is not selected (page 10), option A will become the default method. For example: investments in custom software are exempted as intangible personal property. Custom software is defined as:
 . . . software designed, and created by a vendor at the specific request of a client. The term includes services separately charged to modify existing canned software, even though the canned program remains taxable. Custom software does not include loading parameters to initialize program settings and arranging preprogrammed modules to form a complete program.
8. Additional reports to be included are the annual report to partners and stockholders, operating and financial year-end company report, Securities and Exchange Commission form 10K, and Federal Energy Regulatory Commission form No. 1.
9. Please provide the five year projection on page 5.
10. If you elect the qualified property exemption in lieu of investment tax credit, you must complete page 11.

If you have any questions about completing this form, please call our office at (208) 334-7722.

COMPANY INFORMATION

Appraisal Tax Representative

Representative (This person will receive the appraisal and all appraisal correspondence.)		
Title		
Mailing Address		
Address Line 1		
Address Line 2		
City	State	Zip Code
Country (if not in the U.S.)		Federal Employer Identification Number
E-mail Address		
Telephone Number		Fax Number

Mapping and Tax Code Area Representative

Representative (This person will receive the tax code area mapping information.)	
Title	
E-mail Address	
Telephone Number	Fax Number

Tax Bill Representative

Representative (This person will receive the tax bill.)	
Title	
E-mail Address	
Telephone Number	Fax Number

COST DATA					
		System		Idaho	
Utility Plant	Account Number	Current Year	Prior Year	Current Year	Prior Year
Intangible Plant	301-303				
Production	310-346				
Transmission	350-359				
Distribution	360-373				
General Plant	389-399				
Experimental Plant	103				
Total Plant in Service	101,103,106				
Electric Plant Purchased or Sold	102				
Leased to Others	104				
Property Held for Future Use	105				
Construction Work in Progress	107				
Acquisition Adjustment	114				
Accumulated Amortization - Acquisition Adjustment					
Other Electric Plant Adjustment	116				
Other Utility Plant	118				
Accumulated Depreciation	108				
Accumulated Amortization - Acquisition Adjustment	111 & 115				
Nuclear Fuel	120				
Accumulated Nuclear Fuel Amortization	10.5				
Net Utility Plant					
Fuel Stocks - Coal	151				
Fuel Stocks - Other	151				
Fuel Stocks Expense Undistributed	152				
Materials & Supplies	154				
Other Materials & Store Expense Undistributed	155-163				
Gas Stored - Current	164.1				
Gas Stored - Noncurrent	117				
Other Operating Assets (attach detail)					
Accumulated Depreciation on Other Operating Assets					
Noncapitalized Leases					

INCOME DATA						
			System		Idaho	
Operating Revenues		Account Number	Current Year	Prior Year	Current Year	Prior Year
1	Residential Sales	440				
2	Commercial	442				
3	Public Authority	444-445				
4	Railroads	446				
5	Subtotal - Direct Revenues					
6	Sales for Resale	447				
7	Interdepartmental Sales	448				
8	Provision for Rate Refund	449.1				
9	Total - Electric Sales					
10	Miscellaneous Operating Revenues	450-456				
11	Gross Operating Revenues	400				
Operating Expenses						
12	Operation	401				
13	Maintenance	402				
14	Depreciation	403				
15	Amortization & Depletion	404-405				
16	Amortized Acquisition Adjustment	406				
17	Amortized Property Loss	407				
18	Taxes Other than Income	408.1				
19	Income Tax - Federal ¹	409.1				
20	Income Tax - Other/State	409.2				
21	Provision for Deferred Income Tax Credit ¹	410.1				
22	(Less) Provision for Deferred Income Tax Credit ¹	411.1				
23	Investment Tax Credit Adjustment Net ¹	411.4				
24	(Less) Gain from Disposal of Utility Plant	411.6				
25	Losses from Disposal of Utility Plant	411.7				
26	Gains from Disposition of Allowances	411.8				
27	Losses from Disposition of Allowances	411.9				
28	Total Operating Expenses (Lines 12 through 27)					
29	NET UTILITY OPERATING INCOME (Lines 11 minus 28)					

¹ Attach calculations for net income and other income statement information; see FERC Form 1, pages 114-117.

Five-Year Projections					
	20__	20__	20__	20__	20__
Operating Income					
Operating Cash Flows					
Capital Expenses					
If you have projections beyond the next five years, please provide this data as well on additional sheets.					
Remarks:					

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)			
Title of Account	Account Number	System	Idaho
		End of Year	End of Year
Utility Plant			
Utility Plant	101-106, 114		
Construction Work in Progress	107		
Total Utility Plant (Line 1 plus Line 2)			
(Less) Accumulated Provision for Depreciation, Amortization, & Depletion			
Net Utility Plant (Line 3 less Line 4)			
Nuclear Fuel	120.1- 120.4,120.6		
(Less) Accumulated Provision for Amortization of Nuclear Fuel Assemblies)	120.5		
Net Nuclear Fuel (Line 6 less Line 7)			
Net Utility Plant (Line 5 plus Line 8)			
Utility Plant Adjustments	116		
Gas Stored Underground - Non-current	117		
Other Property and Investments			
Non-utility Property	121		
(Less) Accumulated Provision for Depreciation & Amortization	122		
Investments in Associated Companies	123		
Investments in Subsidiary Companies	123.1		
Other Investments	124		
Special Funds	125-128		
Total Other Property & Investments (Lines 12 through 17)			
Current and Accrued Assets			
Cash	131		
Special Deposits	132-134		
Working Funds	135		
Temporary Gas Investments	136		
Notes Receivable	141		
Customer Accounts Receivable	142		
Other Accounts Receivable	143		
(Less) Accumulated Provision for Uncollectible Account - Credit	144		
Notes Receivable from Associated Companies	145		
Accounts Receivable from Associated Companies	146		
Fuel Stock	151		
Fuel Stock Expense Undistributed	153		
Residuals (Electric) and Extracted Products (Gas)	153		

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS, Continued)

	Title of Account	Account Number	System	Idaho
			End of Year	End of Year
32	Plant Materials & Operating Supplies	154		
33	Merchandise	155		
34	Other Materials & Supplies	156		
35	Nuclear Materials Held for Sale	157		
36	Stores Expense Undistributed	163		
37	Gas Stored Underground - Current	164.1		
38	Liquefied Natural Gas Stored	164.2		
39	Liquefied Natural Gas Held for Processing	164.3		
40	Prepayments	165		
41	Advances for Gas Exploration, Development, & Production	166		
42	Other Advances for Gas	167		
43	Interest and Dividends Receivable	171		
44	Rents Receivable	172		
45	Accrued Utility Revenues	173		
46	Miscellaneous Current & Accrued Assets	174		
47	Total Current and Accrued Assets (Lines 19 through 46)			
	Deferred Debits			
48	Unamortized Debt Expense	181		
49	Extraordinary Property Losses	182.1		
50	Unrecovered Plant and Regulatory Study Costs	182.2		
51	Preliminary Survey & Investigation Charges (Electric)	183.3		
52	Preliminary Survey & Investigation Charges (Gas)	183.1 183.2		
53	Clearing Accounts	184		
54	Temporary Facilities	185		
55	Miscellaneous Deferred Debits	186		
56	Deferred Losses from Disposition of Utility Plant	187		
57	Research, Development, and Demonstration Expenditures	188		
58	Unamortized Loss of Reacquired Debt	189		
59	Accumulated Deferred Income Taxes	190		
60	Unrecovered Purchased Gas Costs	191		
61	Total Deferred Debits (Lines 48 through 60)			
62	Total Assets and Other Debits (Lines 9, 10, 11, 18, 47, and 61)			

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)		
	Title of Account	System
		End of Year
	Proprietary Capital	
1	Common Stock Issued	201
2	Preferred Stock Issued	204
3	Capital Stock Subscribed	202, 205
4	Stock Liability for Conversion	203, 206
5	Premium Capital Stock	207
6	Other Paid-In Capital	208 - 211
7	Installments Received on Capital Stock	212
8	(Less) Discount on Capital Stock	213
9	(Less) Capital Stock Expense	214
10	Retained Earnings	215, 215.1, 216
11	Unappropriated Undistributed Subsidiary Earnings	216.1
12	(Less) Reacquired Capital Stock	217
13	Total Proprietary Capital (Lines 1 thru 12)	
	Long-Term Debt	
14	Bonds	
15	(Less) Re-acquired Bonds	221
16	Advances from Associated Companies	222
17	Other Long-term Debt	223
18	Unamortized Premium on Long-term Debt	224
19	(Less) Unamortized Discount on Long-term Debt (Debit)	225
20	Total Long-term Debt (Lines 14 thru 19)	226
	Other NonCurrent Liabilities	
21	Obligations Under Capital Leases - Noncurrent	227
22	Accumulated Provision for Property Insurance	228.1
23	Accumulated Provision for Injuries and Damages	228.2
24	Accumulated Provision for Pensions and Benefits	228.3
25	Accumulated Miscellaneous Operating Provisions	228.4
26	Accumulated Provision for Rate Refunds	229
27	Total Other Noncurrent Liabilities (Lines 21 thru 26)	

**COMPARATIVE BALANCE SHEET
(LIABILITIES AND OTHER CREDITS, Continued)**

	Title of Account	Account Number	System
			End of Year
	Current and Accrued Liabilities		
28	Notes Payable	201	
29	Accounts Payable	204	
30	Notes Payable to Associated Companies	202, 205	
31	Accounts Payable to Associated Companies	203, 206	
32	Customer Deposits	207	
33	Taxes Accrued	208 - 211	
34	Interest Accrued	212	
35	Dividends Declared	213	
36	Matured Long-term Debt	214	
37	Matured Interest	215, 215.1, 216	
38	Tax Collections Payable	216.1	
39	Miscellaneous Current and Accrued Liabilities	217	
40	Obligations Under Capital Leases - Current		
41	Total Current and Accrued Liabilities (Lines 28 through 40)		
	Deferred Credits		
42	Customer Advances for Construction	221	
43	Accumulated Deferred Investment Tax Credit	222	
44	Deferred Gains from Disposal of Utility Plant	223	
45	Other Deferred Credits	224	
46	Unamortized Gain on Reacquired Debt	225	
47	Accumulated Deferred Income Taxes	226	
48	Total Deferred Credits (Lines 42 through 47)		
49	Total Liabilities and Other Credits (Lines 13, 20, 27, 41, and 48)	227	

EXEMPTIONS

The following items are exempt. Show the value for each applicable item and explain how the value was determined. In all instances values shown must be **depreciated** or **amortized** values. Attach a separate page for calculations if needed.

	Value	Calculation (Include account number or detailed description.)
A. Licensed Vehicles (§63-602J) (Include only vehicles licensed in		
B. Pollution Control (§63-602P) (Include only pollution control equipment in Idaho.) Property Tax Rule 125: The completed		
C. Intangible Personal Property (§63-602L and Property Tax Rule 615)		
Contracts and Contract Rights		
Copyrights		
Custom Computer Programs (See general instructions, page 1,		
Customer Lists		
Franchises		
Goodwill		
Licenses		
Patents		
Rights-of-way that are possessory only and not accompanied by title		
Trademarks		
Trade Secrets		
D. Others (Include itemized list, values, and provide legal and factual basis for exemption.)		

Check the preferred option to remove intangible personal property from the appraised value.

- ☐ Option A. Value of exempt intangible personal property is subtracted out at the system level.
- ☐ Option B. Value of exempt intangible personal property is subtracted out at the state level.
- ☐ Option C. Value of exempt intangible personal property is excluded from the value using valuation models which value only the nonexempt assets.

QUALIFIED PROPERTY EXEMPTION IN LIEU OF INVESTMENT TAX CREDIT

A property tax exemption in lieu of investment tax credit for qualified property may be elected under Idaho code § 63-3029B. For the qualifications for this property tax exemption, see Idaho code § 63-3029B and Property Tax Administrative Rule 988 (IDAPA Section 35.01.03.988), Administrative and Enforcement Rule 450 (IDAPA 35.02.01.450), and Income Tax Administrative Rule 719 (IDAPA 35.01.01.719).

The information listed below must be consistent with the information listed on Income Tax Form 49E, which you have attached to claim this exemption. The maximum value exempted for all qualified property purchased used in any one year is \$150,000. In the column labeled "New or Used," for all property purchased used indicate the value for which you request the exemption. The maximum value exempted for qualified property purchased is unlimited.

Reference Number	Asset Description	Asset Location (County)	Year Manufactured	Date Placed in Service	New or Used	Original Cost

Total value of property elected for qualified investment property tax exemption \$ _____

I affirm that, to the best of my knowledge and belief, the above named property has been elected on the Form 49E and is a qualified investment under Idaho Code § 63-3029B.

Signature _____ Title _____

Date _____

COMMON STOCK DATA				
Company			Report for Year Ending	
Trading Symbol			Parent	
Exchange			Subsidiary	
Stock Not Traded				
Month	High Price	Low Price		
January				
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				
Average				
Number of Shares Outstanding at Beginning of Year				
Number of Shares Outstanding at End of Year				
Average Price x Shares Outstanding				
SOURCE (Check the source used.)				
Moody's	Value Line	Standard & Poor's	Other	

PREFERRED STOCK DATA			
Company			Report for Year Ending
Trading Symbol			Parent
Exchange			Subsidiary
Stock Not Traded			
Month	High Price	Low Price	
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Average			
Number of Shares Outstanding at Beginning of Year			
Number of Shares Outstanding at End of Year			
Average Price x Shares Outstanding			
SOURCE (Check the source used.)			
Moody's	Value Line	Standard & Poor's	Other

LONG-TERM DEBT	
(Include long-term debt that matures within one year.)	
1. Long-term debt	
2. Other long-term debt	
3. Total long-term debt	

--

Debt Outstanding - All Companies

Company _____

Average Rating _____ S & P's _____ Moody's _____

[illegible]

PLANT STATISTICS		
Report in Megawatts	System	Idaho
Generation		
Steam		
Hydro		
Internal Combustion		
Other		
Balance		
Total Sales to Ultimate Customers		
Total Installed Generating Plant Capacity		
Report in Dollars		
Energy Sales - Total Electric Operating Revenue (System Data - FERC Form 1, page 300)		
Energy Sales - Irrigation Pumping		

INVESTMENT IN ELECTRIC PLANT				
Account	System		Idaho	
	Balance at Beginning of Year	Balance at End of Year	Balance at Beginning of Year	Balance at End of Year
1 Production Plant				
2 Distribution Plant				
3 Transmission Plant				
4 General Plant				
5 Construction Work in Progress				
6 Plant Held for Future Use				
7 Materials and Supplies				
8 Fuel Stocks				
9 Nuclear Fuel (Less) Amortization				
10 Electric Plant Purchased				
11 Experimental Plant				
12 Leased Plant				
13 Leasehold Improvements				
14 Other Utility Plant				
15 Transportation Equipment				
16 Subtotal				
Nonassessable Property				
17 List Accounts				
18 Licensed Vehicles and Licensed Work Equipment (Depreciated Values)				
19 Pollution Control				
20 Intangible Personal Property				
21 Subtotal				
22 Rate Base	System		Idaho	

INVESTMENT IN ELECTRIC PLANT			
County_____	Balance on 1/1/03	Net Additions ¹	Balance on 12/31/03
Transmission			
Production Plant			
Transmission Plant			
Plant Held for Future Use			
Construction Work in Progress			
Leasehold Improvements			
Total Transmission			
Distribution			
Distribution Plant			
General Plant (Less Licensed Vehicles)			
Organization & Franchises			
Materials & Supplies			
Plant Held for Future Use			
Construction Work in Progress			
Leasehold Improvements			
Total Distribution			
County_____	Balance on 1/1/03	Net Additions ¹	Balance on 12/31/03
Transmission			
Production Plant			
Transmission Plant			
Plant Held for Future Use			
Construction Work in Progress			
Leasehold Improvements			
Total Transmission			
Distribution			
Distribution Plant			
General Plant (Less Licensed Vehicles)			
Organization & Franchises			
Materials & Supplies			
Plant Held for Future Use			
Construction Work in Progress			
Leasehold Improvements			
Total Distribution			

¹ If retirements exceed additions, please indicate negative numbers using parentheses.

PROPERTY NOT APPORTIONED (SITUS)

All information must be reported by the uniform tax code area system as prescribed by the Idaho State Tax Commission.

County	Tax Code Area Number	Description of Property	Undepreciated Investment ¹ (Round to the nearest dollar.)

¹Report undepreciated investment in situs property including microwaves and/or radio relay stations.

MILEAGE BY TAX CODE AREA	
01	0.00
02	0.00
03	0.00
04	0.00
05	0.00
06	0.00
07	0.00
08	0.00
09	0.00
10	0.00
11	0.00
12	0.00
13	0.00
14	0.00
15	0.00
16	0.00
17	0.00
18	0.00
19	0.00
20	0.00
21	0.00
22	0.00
23	0.00
24	0.00
25	0.00
26	0.00
27	0.00
28	0.00
29	0.00
30	0.00
31	0.00
32	0.00
33	0.00
34	0.00
35	0.00
36	0.00
37	0.00
38	0.00
39	0.00
40	0.00
41	0.00
42	0.00
43	0.00
44	0.00
45	0.00
46	0.00
47	0.00
48	0.00
49	0.00
50	0.00
51	0.00
52	0.00
53	0.00
54	0.00
55	0.00
56	0.00
57	0.00
58	0.00
59	0.00
60	0.00
61	0.00
62	0.00
63	0.00
64	0.00
65	0.00
66	0.00
67	0.00
68	0.00
69	0.00
70	0.00
71	0.00
72	0.00
73	0.00
74	0.00
75	0.00
76	0.00
77	0.00
78	0.00
79	0.00
80	0.00
81	0.00
82	0.00
83	0.00
84	0.00
85	0.00
86	0.00
87	0.00
88	0.00
89	0.00
90	0.00
91	0.00
92	0.00
93	0.00
94	0.00
95	0.00
96	0.00
97	0.00
98	0.00
99	0.00
00	0.00
TOTAL	0.00

All information must be reported by the uniform tax code area system as prescribed by the Idaho State Tax Commission.
Please put counties in alphabetical order, and the tax code areas in numerical order. Please list only one entry per tax code area.

County (List in alpha order.)	Tax Code Area Number (List in numerical order within county.) (One total per code area per county) ¹	Single Linear Wire Mileage (Carry to two decimal places.)	
		Transmission	Distribution

¹ Please put counties in alphabetical order and the tax code areas in numerical order. Please list only one total per tax code area.

IDAHO DECLARATION OF LEASED MACHINES AND EQUIPMENT

County	Tax Code Area Number	Name of Leasing Company	Number of Units	Description of Equipment Leased	Year Built	Original Cost (New)	Tax Commission Use Only
							Market Value

IDAHO DECLARATION OF LEASED PROPERTY NONCAPITALIZED LEASES

(Complete only if property is not reported on Form R.)

Location of Property	Leased From	Description of Property	Year Built	Original Cost (New)	Rental Expense